



Opening remarks by Ms Caroline Abel
Governor of the Central Bank of Seychelles at the
SADC CCBG Legal Subcommittee Meeting
24-25 July 2017
Venue: Savoy Resort and Spa

Chair of the CCBG Legal Subcommittee,
Representatives of CCBG Secretariat,
Delegates,
Ladies and Gentlemen,

Good morning.

It is an honour for me to welcome you here today, on behalf of the Central Bank of Seychelles, to this meeting of the SADC Committee of Central Bank Governors Legal Subcommittee. I would like to also take this opportunity to extend our best wishes to Mr Madera of the Reserve Bank of Zimbabwe, the incoming chair and express our sincere appreciation to Dr Leonard Kalinde of the Bank of Zambia, the outgoing chair, for his dedicated steering of the proceedings during his tenure.

It is without doubt a privilege for the Central Bank of Seychelles and indeed, for Seychelles as a country, to host, for the first time, the meeting of the Legal Subcommittee. I would like at this point to extend a warm welcome to all of you and wish you a pleasant stay on our beautiful shores.

Since the introduction of this Subcommittee in 2010, we are progressively getting to grasp with the reality that the legal landscape of Central Banks across the SADC Region needs to change, so as to better reflect best practices. It is without a doubt that the task of harmonising laws of any group of countries is a demanding task, made even harder by the fact that upon our respective countries' independence, we inherited legal systems and frameworks spanning the Anglophone, Francophone and Lusophone communities.

Despite these challenges, the SADC CCBG has managed to find areas of common ground to allow us to move forward as a community. Our ongoing efforts to the domestication process of the SADC Central Bank Model Law is a good example of our commitment to bring more homogeneity in the law of the SADC counties, with the ultimate aim of adding value to and facilitating regional trade.

Ladies and Gentlemen,

The agenda that has been set for this meeting encapsulates the most pertinent issues with which we are currently faced and I do hope that you cease this opportunity to participate in meaningful discussions that will result in significant contributions in advancing the process of harmonisation of the legal and operational frameworks of Central Banks of the SADC region.

In concluding, I would like to express the appreciation of the Central Bank of Seychelles to the SADC CCBG for hosting this session of the Legal Subcommittee in Seychelles and wish you all fruitful deliberations.

Thank you.